

GOVERNMENT OF TELANGANA
A B S T R A C T

Energy Department - Loans & Advances - Sanction of Rs.80,000/- towards Motor Cycle Advance to Sri M. Ramesh Kumar, Assistant Section Officer, Energy Department - Orders- Issued.

ENERGY (OP) DEPARTMENT

G.O.Ms.No. 4

Dated: 23-02-2017

Read the following:-

1. G.O.Ms. No.39, Fin (HRM-IV) Dept., dated: 15-04-2015.
2. G.O.Rt.No.38, Fin (HRM-IV) Dept., dated:25-01-2017.
3. Application of Sri M.Ramesh Kumar, Assistant Section Officer, Energy Department, Dated: 02-02-2017.
4. Govt.Memo.No.586/OP/2016, Energy Department, Dated:23-02-2017

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ORDER :-

Under Article 230 of A.P. Financial Code Volume-I Government hereby accord sanction for payment of an amount of Rs.80,000/- (Rupees Eighty Thousand only) to Sri M. Ramesh Kumar, Assistant Section Officer, Energy Department for purchase of Motor Cycle.

2. The advance sanctioned in Para (1) above shall be met from the funds released vide G.O 2nd read above.

3. The above sanction is subject to the following conditions:-

- a) The advance sanction shall be recovered in Eighty (80) equal monthly installments @ Rs.1000/- per month. The interest shall be recovered in (16) monthly installments at the rate of 5.50% per annum (simple interest) after recovery of principle amount. The recovery shall commence from the month following the month in which the advance is drawn.
- b) The Loanee should purchase the motor cycle and furnish the receipts within one month from the date of drawing the advance.
- c) In case the actual price paid for the motor cycle is less than the advance drawn, the balance should be refunded to the Government forthwith.
- d) The loanee should execute the mortgage bond in Form No.14 of the A.P.Financial Code. Volume -I within a fortnight from the date of purchase of Vehicle.
- e) That the Motor Cycle is insured against loss or damaged by fire, theft or accident, and the date of insurance of the Motor Cycle should also be reported in due course.
- f) The Insurance Policy should be forwarded to the Accountant General, Hyderabad for perusal together with a letter in Form No.15 of the A.P. Financial Code, Volume-I addressed to the Motor Insurance Company indicating the fact that the Government of T.S., are interest in the policy to be secured later.

4. In case the loanee ceases to be in service for any reason, other than normal retirement / superannuation or if he/she dies before the repayment of the advance in full, the entire outstanding amount of the advance together with interest shall become payable to the Govt. forthwith and the Govt. shall be entitled to recover the same from the Death -cum - Retirement Gratuity payable to him.

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5. The Penal interest will be charged at the double the rate of normal interest in case the advance is mis-utilised or not utilized at all and at 1½% times the normal rate for non-compliance with formalities.

6. The expenditure on account of purchase of Motor Cycle shall be debited to "7610 - Loans to Government Servants etc - M.H.202 - Advance for the purchase of Motor Conveyances - S.H. (05) Loans for purchase of Motor Cycles - 001 - Loans for purchase of Motor Cycles".

7. The Energy (OP) Department are requested to draw the amount sanctioned in para (1) above and credit the same to the Bank account of the individual through ECS.

8. This order does not require the concurrence of Finance Department, under the rules and orders in force on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**AJAY MISRA
SPECIAL CHIEF SECRETARY TO GOVERNMENT**

To.

Sri M.Ramesh Kumar, Assistant Section Officer, Energy Department

The Energy(OP) Department

The Accountant General, Telangana, Hyderabad.

The Dy. Pay and Accounts Officer, T. Secretariat Br.,Hyd.

Sc/Sf.

//FORWARDED:: BY ORDER//

SECTION OFFICER